

VI-A
7-25-17

City of Dearborn Heights General Government Pension System
Summary Annual Report
December 31, 2016

INFORMATION

Name: City of Dearborn Heights General Government Pension System
 Board of Trustees: Joseph Kosinski (Member-at-Large), John J. Riley II (Council Appointee), Vincent Macari (Council Appointee), William Deckert (Employee Elected), Colleen Garcia (Employee Elected)
 Custodial Bank: Comerica Bank
 Investment Consultant: Morgan Stanley/Graystone Consulting – Michael Holycross
 Investment Managers: See Exhibit A
 Attorney: VanOverbeke, Michaud & Timmony – Jack Timmony
 Actuary: Rodwan Consulting Company
 Auditors: Plante Moran
 Administrator: John J. Riley II, City Treasurer
 Medical Director: Consulting Physicians

SYSTEM'S ASSETS AND LIABILITIES

	<u>7/01/15</u>	<u>7/01/16</u>
Actuarial Value of Assets	\$43,171,933	\$45,288,399
Actuarial Accrued Liabilities	\$38,823,137	\$39,883,705
Unfunded Accrued Liability	\$ 4,348,796	\$ 5,404,694

SYSTEM'S FUNDED RATIO

Valuation assets to actuarial accrued liabilities: 89.9%

SYSTEM'S INVESTMENT PERFORMANCE

(Net of Fees)

5.00%	1 year
3.70%	3 years
7.27%	5 years
6.79%	7 years
4.56%	10 years

SYSTEM'S ADMINISTRATIVE & INVESTMENT EXPENSES AND BUDGET

	Expenses	Budget
	<u>6/30/16</u>	<u>6/30/17</u>
Professional & Consultant	\$174,866	\$199,000
Commission Fee	\$ 540	\$ 1,500
Fringe Benefits	\$ 41	\$ 115
Education	\$ 0	\$ 1,200
Dues/Membership	\$ 350	\$ 350
Office Supplies	\$ 0	\$ 250
	<u>\$175,797</u>	<u>\$202,415</u>
	<u>12/31/16</u>	
Soft-Dollar Fees	\$ 24,844	

EXHIBIT A

**City of Dearborn Heights
General Government Pension System**

Investment Managers

Inland Land Appreciation Fund II
Loomis, Sayles & Company – Large Cap Value
Silvant Large Growth
Bahl & Gaynor
Loomis, Sayles & Company – Small/Mid Cap Core
Reinhart Partners Fixed Income
EuroPacific Growth Fund
Hatteras Multi-Strategy TEI Inst Fund
Brandywine Global Fixed Income
iShares Barclays Capital Aggregate Bond Index Fund
Templeton Global Fixed Income